

two Republican Senators bucked the majority of their party for the good of the country. Senators MCCAIN and COLLINS—two Senators I admire deeply—came to the floor to call on their own party to stop blocking bipartisan budget negotiations.

JOHN MCCAIN and I came to Congress together. In 1982 we were elected. We spent two terms in the House together, and we have been in the Senate together since then. Over these many years, more than three decades, JOHN MCCAIN and I have disagreed on several things, but I have never lost my admiration for this patriotic man. He is courageous in battle—not only in the fights that take place in a war but legislative battles. I am so appreciative that he decided the right thing to do was to move forward and see what we could do to get this bipartisan negotiation started.

SUSAN COLLINS and I have served together for a long time in this body. We have worked together on some extremely important measures. I don't need to run through all these, but there are parts of the law of this country that would not be law but for her willingness to move forward and move across the aisle. SUSAN COLLINS and I disagree on quite a few things, but we agree on quite a few things.

The people of Arizona are very fortunate to have JOHN MCCAIN as a Senator, and the people of Maine are fortunate to have SUSAN COLLINS as a Senator. The reason they stepped forward is because it has now been 60 days—2 months—since the Senate passed its commonsense, progrowth budget. The question everyone raises is, Why are Republicans standing in the way? Not only are Democrats asking that question, Republicans are asking that question now.

We passed a budget. Senators MCCAIN and COLLINS do not think our budget is the best. They think they could do a better job. But they also understand the legislative process—that is, you have to work together. Just as the Gang of 8 did to get the bill on immigration to the floor, we need to work together to get a budget. The House has passed one. We have passed one. Let's go to conference and work out our differences.

For 60 days Republican leaders have objected to a conference with the House of Representatives where we could work out our differences between our budget and our priorities. The differences between our budgets are there. We know that, but we need to work together on our priorities. The House Republicans and House Democrats need to come up with what they want, and we will come up with what we want, working with the Republicans here. That is what a conference is all about. In a conference it is not just the Democrats from the Senate on the conference committee, Republicans will be on it also. And just like in the House, it will not be all Republicans, it will be Democrats also.

The only explanation their Republican leaders have given for their endless obstruction is this: They refuse to negotiate unless we agree in advance to let them have their way. Yesterday the senior Senator from Arizona and the Senator from Maine—both Republicans—condemned that. They said it was hypocrisy. That is my word, not theirs; they can define it any way they want. But the point is that they have been calling for regular order for several years, and now they have the chance for regular order and they are walking away from it.

Senator MCCAIN called the obstruction by his fellow Republicans a little bizarre. I used that word also to describe the gridlock here. Senator COLLINS agreed that it was ironic at least. That is what she said. The senior Senator from Maine went on to say:

We have called repeatedly for a return to the regular order in this body. Regular order is going to conference.

We agree. We have a progrowth budget that we will proudly defend. House Republicans should be ready to do the same with theirs. I don't know why my Republican colleagues in the Senate are so afraid of an open conference. The conference committee report will need both Democratic and Republican votes to pass. Do my Senate Republican colleagues not trust their House Republican colleagues to hold the line on their priorities?

Congress must set sound, long-term fiscal policy through the regular order of the budget process and through compromise, but Democrats and Republicans will never find common ground if we never get to the negotiating table.

STUDENT LOANS

On another subject, Congress has worked hard and compromised often over the last 4 years in order to reduce the deficit and reverse the trend of rising debt that began under President Bush. That work has paid off. We have reduced the deficit by about \$2.5 trillion.

But as our Nation has succeeded in setting a course for financial responsibility, students across the country have struggled to do the same. The rising price of higher education puts college out of reach for many promising young people, and it saddles those who do get an education with an unsustainable debt, a debt that causes them to delay buying their first home, put off having children, or give up the goal of starting a business.

Today Americans have more than \$1 trillion in student loan debt. There is more student loan debt than credit card debt, and the average graduate owes more than \$25,000 when they get out of school. I think a college education should free young people to achieve their dreams, not saddle them with crushing debt for the rest of their lives.

College is already unaffordable for too many young people, but if Congress fails to act soon, that cost will go up

again. On July 1, interest rates on student loans are set to double, from 3.4 percent to 6.8 percent, effectively socking 7 million students with \$1,000 a year in additional loan costs. In Nevada alone this will cost 26,000 students more than \$21 million next year. We should be removing the obstacles keeping young people from getting an education, not raising more barriers. Raising interest rates would put higher education even further out of reach for many promising students.

Last week Senate Democrats introduced a proposal to freeze student loan rates at current levels for 2 years without adding a penny to the deficit. This is paid for by closing wasteful tax loopholes. The legislation being pushed by House Republicans will take a different route, sticking it to students instead of closing loopholes. Rather than investing in the next generation of American workers, the House bill would cost students as much as \$6,500 more in interest than the current rates. In fact, passing the House proposal would be worse than doing nothing at all. We would be better off letting the rates go up to 6.8 percent than passing the House bill. Passing the House bill or letting the rates go up to 6.8 percent is not the right thing to do. We need to do what we suggest; that is, keep the interest rates where they are.

Under the House bill, students would pay up to \$2,000 more if we allow the rates to double in July. But Democrats know an investment in education is an investment in our economy, so we will keep student rates low and hold back the rising price of education.

Last year, after months of obstruction, the Republicans eventually conceded and helped us achieve that goal. After all, it was great election-year politics for them. This is what Mitt Romney said about the effort to keep loan rates low: "I fully support the effort to extend the low interest rate on student loans." Even my friend the minority leader, MITCH MCCONNELL, said there was not a soul in Washington who thought student loan rates should go up. We agree. But unlike Republicans, we don't abandon our commitment to students just because the election is over. Can my Republican colleagues say the same? I hope they still share our goal of keeping the American dream affordable. If they do, there is an easy way to prove it: work with us to quickly pass the proposal to protect American students.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

NOMINATIONS

Mr. MCCONNELL. Mr. President, recently we have seen troubling signs. There are some in the executive branch who would use the power of the Federal